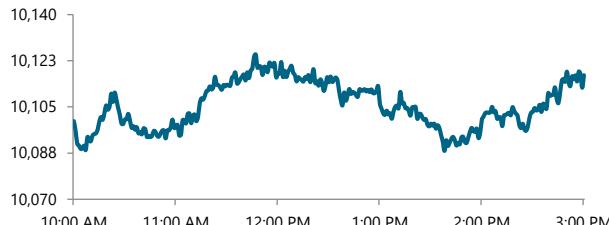


Daily Markets Overview

21 April 2021

TASI Intraday



Source: Reuters

Saudi Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI) | 10,117 | 0.2 | 1.3 | 16.4 | 36.2 |
| Saudi (NOMUC) | 24,406 | -0.6 | 1.4 | -7.0 | NA |
| Energy | 5,543 | -0.1 | -0.2 | 2.9 | 44.2 |
| Materials | 6,960 | 0.1 | 2.5 | 21.1 | NA |
| Capital Goods | 7,723 | 0.0 | 1.6 | 18.1 | 34.7 |
| Com. & Prof. Svc | 4,139 | 0.7 | 0.6 | 2.0 | NA |
| Transportation | 5,823 | -0.2 | 1.6 | 20.2 | NA |
| Cons. Durables & Apparel | 6,753 | -0.5 | 0.6 | 18.0 | NA |
| Consumer Services | 4,431 | -0.3 | 1.0 | 3.8 | NA |
| Media | 11,998 | 0.4 | 7.7 | 17.4 | 46.2 |
| Retailing | 9,814 | 0.4 | 1.1 | 14.7 | 41.9 |
| Food & Staples Retailing | 10,976 | -0.2 | 1.7 | 4.2 | 29.4 |
| Food & Beverages | 5,622 | 0.5 | 0.6 | 2.9 | 31.2 |
| Health Care Equipment | 6,756 | 0.4 | 1.2 | 19.5 | 37.8 |
| Pharma, Biotech & Life Science | 5,468 | -0.8 | 0.5 | 5.7 | 38.5 |
| Banks | 9,398 | 0.5 | 1.2 | 23.8 | 23.2 |
| Diversified Financials | 6,403 | -0.3 | -0.6 | 39.3 | NA |
| Insurance | 6,109 | 0.5 | -0.2 | 1.4 | 39.7 |
| Telecommunication | 7,872 | -0.1 | 2.0 | 14.1 | 24.3 |
| Utilities | 5,408 | -0.8 | 1.8 | 17.3 | 6.4 |
| REITs | 4,519 | 0.3 | 0.3 | 5.4 | 35.0 |
| Real Estate | 3,167 | -0.3 | 0.0 | 4.9 | NA |

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

| Company | Last Close | % Change | Value (SAR mn) |
|---------------------------------------|------------|----------|----------------|
| National Agriculture Development Co. | 37.95 | 10.0% | 114 |
| Alinma Tokio Marine Co. | 38.35 | 9.9% | 274 |
| Dallah Healthcare Holding Co. | 60.70 | 4.1% | 50 |
| Taleem REIT Fund | 15.20 | 4.1% | 11 |
| Saudi Enaya Cooperative Insurance Co. | 41.30 | 3.3% | 34 |

Source: Tadawul

Latest Earnings

| Company | Date | Period | Q NI (SAR mn) | Y/Y % | Q EPS (SAR) | vs. Consensus |
|--------------|--------|--------|---------------|-------|-------------|---------------|
| YSCC | 20-Apr | 1Q21 | 54.9 | -56% | 0.27 | NA |
| ALDREES | 20-Apr | 1Q21 | 39.4 | 30% | 0.53 | NA |
| SPM | 20-Apr | 1Q21 | 14.1 | 1231% | 0.73 | NA |
| FITNESS TIME | 20-Apr | 1Q21 | -7.0 | -212% | -0.13 | NA |
| BAHRI | 19-Apr | 1Q21 | 43.6 | -90% | 0.11 | NA |

Source: Tadawul

NOTES:
(1) Prices as of last trade. Updated as of April 20, 2021
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.2% higher at 10,117, while NOMUC declined 0.6% to 24,406 on Tuesday. TASI traded value totaled SAR 9.1bn and averaged SAR 9.5bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.5% of the daily traded value.
- MSCI Emerging Markets closed 0.1% lower on Tuesday, trading at P/E (TTM) of 24.0x vs. 36.2x for TASI.
- Banks and Materials ended 0.5% and 0.1% higher, respectively. Telecom declined 0.1%. Insurance (up 0.5%) was the best performing sector. Among stocks, National Agriculture Development Co. (6010/NADEC AB), Alinma Tokio Marine Co. (8312/ALINMATO AB), and Dallah Healthcare Holding Co. (4004/DALLAH AB), led the gainers.
- Yamama Cement Co. (3020/YACCO AB) reported a net profit after Zakat and tax of SAR 54.9mn (USD 14.6mn) for 1Q21, a decrease of 56% compared to SAR 124mn (USD 33.0mn) in the year-earlier period, due to lower sales. (Source: Argaam)
- Leejam Sports Co. (1830/LEEJAM AB) turned to a net loss after Zakat and tax of SAR 7.0mn (USD 1.9mn) in 1Q21, from a net profit of SAR 6.3mn (USD 1.7mn) in 1Q20. The company attributed the loss to lower revenue by SAR 49.1mn (USD 13.1mn) due to decline in revenues from membership and personal training on the back of suspension of sports activity in the country following the COVID-19 preventive measures. (Source: Argaam)
- Aldrees Petroleum & Transport Services Co. (4200/ALDREES AB) reported a net profit after Zakat and tax of SAR 39.4mn (USD 10.5mn) for 1Q21, a rise of 30% from SAR 30.3mn (USD 8.1mn) in prior-year period. The company attributed the profit growth to a rise in the petroleum division sales and profit from the joint venture. Aldrees also reported a decrease in marketing and Zakat expenses. (Source: Argaam)
- Saudi Paper Manufacturing Co. (2300/SPM AB) net profit after Zakat and tax surged to SAR 14.1mn (USD 3.8mn) for 1Q21, compared to SAR 1.1mn (USD 0.3mn) a year earlier. The increase in profit resulted from higher sales, improvement in product quality and operational efficiency, despite an increase in paper pulp prices. (Source: Argaam)
- According to reports, the Red Sea Development Co. (TRSDC) is close to obtaining a loan worth SAR 14bn (USD 3.7bn) from a group of local banks. The loan will have a tenor of 15 years and an interest rate of about 1% above the Saudi interbank offered rate (SAIBOR). The deal will help finance the first phase of the development and will be called green loan, with the proceeds used to fund environmentally sustainable investment. (Source: Argaam)

Top 5 Losers

| Company | Last Close | % Change | Value (SAR mn) |
|--------------------------------------------|------------|----------|----------------|
| Yamama Cement Co. | 32.30 | -4.0% | 52 |
| Umm Al-Qura Cement Co. | 31.85 | -2.3% | 105 |
| Alkhoraif Water and Power Technologies Co. | 115.20 | -2.2% | 103 |
| Raydan Food Co. | 33.15 | -1.9% | 29 |
| Thob Al Aseel Co | 75.90 | -1.8% | 8 |

Most Active Stocks by Value (SAR mn)

| Company | Last Close | % Change | Value (SAR mn) |
|-------------------------------------|------------|----------|----------------|
| Al Jouf Cement Co. | 13.94 | 1.3% | 698 |
| Northern Region Cement Co. | 16.82 | 2.7% | 542 |
| Al-Jouf Agriculture Development Co. | 98.50 | 0.0% | 280 |
| Alinma Tokio Marine Co. | 38.35 | 9.9% | 274 |
| Al Rajhi Bank | 95.20 | 0.6% | 264 |

Source: Tadawul

Daily Markets Overview

21 April 2021

GCC Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM) | 2,624 | -0.3 | -0.3 | 5.3 | 20.2 |
| Abu Dhabi (ADX) | 6,155 | 0.9 | 0.4 | 22.0 | 24.3 |
| Kuwait (KSE) | 5,817 | 0.5 | 1.7 | 8.3 | NA |
| Qatar (QE) | 10,914 | -0.1 | 0.1 | 4.6 | 20.4 |
| Oman (MSM) | 3,697 | 0.8 | -0.3 | 1.0 | 11.1 |
| Bahrain (BSE) | 1,482 | 0.1 | 0.4 | -0.5 | 39.3 |
| DJMENA Index | 653 | 0.3 | 1.0 | 12.4 | NA |

Source: Bloomberg, Reuters

Global Stock Indices

| Index | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500) | 4,135 | -0.7 | -1.2 | 10.1 | 32.2 |
| US (NASDAQ 100) | 13,786 | -0.9 | -1.9 | 7.0 | 36.0 |
| UK (FTSE 100) | 6,860 | -2.0 | -2.3 | 6.2 | NA |
| Germany (DAX) | 15,130 | -1.6 | -2.1 | 10.3 | 49.2 |
| France (CAC 40) | 6,165 | -2.1 | -1.9 | 11.1 | NA |
| Russia (MICEX) | 3,552 | -0.6 | -1.3 | 8.0 | 20.5 |
| Japan (Nikkei) | 29,100 | -2.0 | -2.0 | 6.0 | 33.3 |
| Hong Kong (HSI) | 29,136 | 0.1 | 0.6 | 7.0 | 15.1 |
| South Korea (KOSPI) | 3,221 | 0.7 | 0.7 | 12.1 | 28.7 |
| China (SHCOMP) | 3,473 | -0.1 | 1.4 | 0.0 | 17.6 |
| India (NIFTY) | 14,296 | -0.4 | -2.2 | 2.3 | 34.3 |
| Brazil (IBOV) | 120,062 | -0.7 | -0.9 | 0.9 | 29.1 |
| Turkey (BIST 100) | 1,365 | -0.9 | -3.0 | -7.5 | 11.6 |
| Egypt (EGX30) | 10,620 | 1.7 | 4.7 | -2.1 | 11.6 |
| MSCI Emerging Markets | 1,348 | -0.1 | -0.1 | 4.4 | 24.0 |
| MSCI World | 2,916 | -1.0 | -1.3 | 8.4 | 34.1 |

Source: Bloomberg, Reuters

Commodities Prices

| Index | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl) | 66.6 | -0.7 | -0.3 | 28.5 | 137.1 |
| Natural Gas (\$/mmbtu) | 2.7 | -0.8 | 1.8 | 7.4 | 10.3 |
| Gold (\$/oz) | 1,779 | 0.4 | 0.1 | -6.3 | 5.7 |
| Silver (\$/oz) | 25.8 | 0.1 | -0.5 | -2.1 | 70.3 |
| Platinum (\$/oz) | 1,190 | -1.7 | -1.3 | 11.0 | 53.3 |
| Copper (\$/t) | 9,329 | -0.6 | 1.1 | 20.4 | 79.6 |
| Zinc (\$/t) | 2,794 | -1.2 | -1.4 | 2.4 | 43.4 |
| Lead (\$/mt) | 2,026 | 0.0 | -0.3 | 2.7 | 22.7 |
| Wheat (\$/bu) | 661 | 1.1 | 1.0 | 3.2 | 21.7 |
| Corn (\$/bu) | 592 | 2.0 | 3.2 | 22.3 | 61.4 |
| Sugar (\$/lb) | 16.7 | 3.1 | 0.9 | 7.9 | 45.8 |

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

| Country | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US | 0.19 | 0.00 | -0.05 | 0.00 |
| Saudi Arabia | 0.80 | 0.00 | -0.02 | 0.61 |
| UAE | 0.39 | 0.04 | -0.12 | 0.21 |
| Kuwait | 1.50 | 0.00 | 0.06 | 1.31 |
| Qatar | 1.13 | -0.02 | 0.00 | 0.94 |
| Bahrain | 1.29 | 0.04 | -0.96 | 1.10 |

Source: Reuters

NOTES:

(1) Prices updated as of April 20, 2021 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the red on Tuesday. S&P and NASDAQ declined 0.7% and 0.9%, respectively. Dow Jones Industrial ended 0.8% lower. In Europe, UK, Germany and France decreased 2.0%, 1.6% and 2.1%, respectively.
- Asian markets are trading mostly lower on Wednesday. China is up 0.2%. Japan and South Korea are trading 1.9% and 1.6% lower, respectively. Hong Kong is down 1.6%, while India is closed for trading.
- GCC markets ended mixed on Tuesday. Dubai declined 0.3%, while Abu Dhabi gained 0.9%. Kuwait increased 0.5%, while Qatar decreased 0.1%. Oman and Bahrain closed 0.8% and 0.1% higher, respectively.
- The UAE Central Bank (CBUAE) has extended key components of its economic stimulus package, Targeted Economic Support Scheme (TESS), until mid-2022. This extension will enable financial institutions to have access to the collateralized AED 50bn (SAR 51bn) zero-cost liquidity facility up to 30 June 2022. (Source: Decypha)
- According to reports, Abu Dhabi is launching two major infrastructure public-private partnership (PPP) projects under the Partnership Projects framework issued by the Abu Dhabi Investment Office (ADIO). Potential bidders can now submit expressions of interest for the two projects including three new schools and work on phase 2 of its street lighting upgrade programme. (Source: Decypha)
- According to reports, the first phase of a new Dubai free zone dedicated to e-commerce has been completed. The AED 3.2bn (SAR 3.3bn) Dubai CommerCity project also includes 145,000 square feet of e-commerce logistics units and warehouses in a cluster managed and operated by Hellmann Worldwide Logistics and DHL. (Source: Decypha)
- Dubai-based Alec Engineering and Contracting stated that it has joined forces with Butec, a design-build industrial contractor, to set up a new venture that will target the region's utilities, industrial and environmental sector-based projects. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended April 16 (prior: -5.9mn barrels) will be announced today. (Source: Trading Economics)
- UK's inflation rate for March 2021 (prior: 0.1% M/M, 0.4% Y/Y) will be announced today. (Source: Trading Economics)
- US jobless claims for the week ended April 17 (prior: 576K) will be announced tomorrow. (Source: Trading Economics)

Daily Markets Overview

21 April 2021

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Saudi Fransi Capital

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